

STANROSE MAFATLAL INVESTMENTS AND FINANCE LIMITED

NOTICE

NOTICE IS HEREBY GIVEN THAT the Thirty-Ninth Annual General Meeting of the Members of the Company will be held on Friday, August 23, 2019 at 10.30 A.M. at 'Banquet Hall', Karnavati Club Limited, S. G. Highway, Ahmedabad - 380 058, Gujarat, to transact the following business:

ORDINARY BUSINESS:

Item No. 1. Adoption of Financial Statements

To consider and adopt:

- (a) the Audited Financial Statements of the Company for the Financial Year ended March 31, 2019 and the Report of Auditors thereon; and
- (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019 and the Report of Auditors thereon.

Item No. 2. Declaration of Dividend

To declare Dividend on Equity Shares. The Board of Directors has recommended a Dividend of Rs. 6/- per Equity Share of Rs.10/- each.

Item No. 3. Appointment of Director

To appoint a Director in place of Shri Pradeep R. Mafatlal, (DIN 00015361) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

Item No. 4 -Related Party Transaction

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution: -

"RESOLVED THAT pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and including any modification or amendments or clarifications thereon as are made from time to time, if any, and pursuant to the provisions of Section 188 of the Companies Act, 2013 and Rules made thereunder, as may be applicable and subsequent modifications/ amendments thereto as are made from time to time, approval of the shareholders be and is hereby accorded to the transaction of sale/disinvestment of 14,47,714 equity shares of Duville Estates Private Limited in one or more trench to Standard Industries Limited, a related party within the meaning of the aforesaid law or any other related party, at arm's length basis and in the ordinary course of the Company's business after taking into consideration of valuation report.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be required or necessary and also to settle any question, difficulty or doubt that may arise with regard to giving

effect to the above Resolution and also to sign and execute necessary documents and papers as in its absolute discretion deemed necessary, proper, desirable and to finalize any documents and writings in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution and that all actions already taken by the Board of Directors of the Company, be hereby approved/ratified in this regard."

Notes:

- (a) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF AND THAT A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for other person or shareholder. The Proxy Form, in order to be valid and effective, must be delivered at the Registered Office of the Company not later than 48 hours before the commencement of the Meeting.
- (b) Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting. Attendance Slip is attached to the Proxy Form. Members holding shares in dematerialized form are requested to bring their DP ID and Client ID for identification.
- (c) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- (d) Corporate Members intending to send their Authorized Representatives to attend the Meeting are requested to send a Certified Copy of the Board Resolution authorizing their Representatives to attend and vote at the Annual General Meeting.
- (e) The Register of Members and the Share Transfer Books of the Company will remain closed from August 17, 2019 to August 23, 2019 (both days inclusive) for annual closing and determining the entitlement of the shareholders dividend for 2018-19.
- (f) The Dividend on Equity Shares if declared at the Meeting will be paid on September 6, 2019 or thereafter to those members whose names shall

appear on the Company's Register of Members on August 16, 2019; in respect of the shares held in demat form the dividend will be paid to members, whose names are furnished by NSDL and CDSL as beneficial owners as on that date

- (g) Members holding shares in electronic form may note that the Particulars of their address and Bank Account registered against their respective depository account will be used by the Company for payment of dividend. The Company or its Registrar and Transfer Agent cannot act on any request received directly from the members holding shares in electronic form for any change in their address or bank particulars or bank mandates. Such changes are to be advised only to the depository participants of the members. Members holding shares in physical form and desirous of either registering or changing bank particulars already registered against their respective folios are requested to write to the Registrar and Transfer Agent.
- (h) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or staying abroad or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from concerned DP and holdings should be verified.
- (i) The Company has designated an exclusive email ID viz. investorcare@stanroseinvest.com to enable investors to post their grievances, if any, and monitor its redressal.
- (j) As a part of its Green initiative in Corporate Governance and Circulars issued by Ministry of Corporate Affairs allowing paperless compliances through electronic mode, soft copy of the Annual Report for 2018-19 will be sent along with the Notice to all the members whose email addresses are registered with the Company/its Registrar/Depository Participant(s) unless any member requests for a hard copy of the same. For members who have not registered their email addresses, the Annual Report 2018-19 along with the Notice will be sent in physical. All those members, who have not yet registered, are requested to register their email address with the Registrar/Depository Participant.

Members can download the Notice of the 39th Annual General Meeting and the Annual Report 2018-19 available on the Company's website www.stanroseinvest.com. The physical copies of the aforesaid documents are available at the Company's Registered Office at Ahmedabad for inspection during business hours. Even after registering for e-

communication, members are entitled to receive such communication in physical form, upon receipt of request for the same, by post/courier free of cost.

- (k) Additional information, pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and para 1.2.5 of Secretarial Standard on General Meeting (SS-2) notified under the Companies Act, 2013 in respect of the director seeking appointment/reappointment at the AGM, are given hereunder:

Shri Pradeep R. Mafatlal:

Shri Pradeep R. Mafatlal, aged 55 years, has obtained Davar's Diploma in Commerce (D.D.Com.) and has also completed a Diploma Course in Business Management. He belongs to the illustrious House of Mafatlals. He is associated with the Company as a Director since last twenty-eight years and as its Chairman since last sixteen years. He is a member of the Stakeholders' Relationship Committee of the Company as also of Standard Industries Limited.

He is also the Chairman of Standard Industries Limited, Mafatlal Enterprises Ltd., Umiya Real Estate Pvt. Ltd., Umiya Balaji Real Estate Pvt. Ltd. and Shanudeep Pvt. Ltd. and Director of Sheiladeep Investments Pvt. Ltd., Vinadeep Investments Pvt. Ltd. and HPA Sports Pvt. Ltd.

He is holding 28,842 Equity Shares of Rs.10/- each in the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as a Director. Accordingly, the Board recommends his re-appointment.

Except Shri Pradeep R. Mafatlal, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item no.3.

- (l) Voting through electronic means:
- ❖ In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting

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('remote e-voting'). The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the Agency to provide this facility.

- ❖ Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but will not be entitled to cast their vote again.
- ❖ The facility for voting through ballot will be made available at the AGM, and members attending the AGM who have not cast their vote by remote e-voting will be able to exercise their right at the AGM.

The instructions for members for voting electronically are as under:- (EVSN - 190710022)

- (i) Log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID (For CDSL: 16 digits

beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID), Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.

- (iv) Members holding shares in multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
- (v) If you are holding shares in Demat form and logged on to www.evotingindia.com and cast your vote earlier for EVSN of any company, then your existing password is to be used. If you are a first time user follow the steps given below.
- (vi) Now, both Demat and Physical holders shall fill up the following details in the appropriate boxes:

Table showing details to be filled by shareholders :

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account in dd/mm/yyyy format or your folio.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

* Members holding shares in physical form and who have not updated their PAN with the Company are requested to use the sequence number which is printed on Address Slip on the Cover of Annual Report.

Please enter any one of the details in order to login. In case either of the details are not recorded with the depository or Company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (iii).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be used by the demat holders for voting resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL. It is strongly recommended to take utmost care to keep your password confidential and not share it with any other person.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the relevant EVSN on which you choose to vote.
- (xi) On the voting page, you will see "Resolution Description" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "Resolutions File Link" if you wish to view further description/entire Resolutions.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password, then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.

- (xvii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.com, click on 'registration' and fill up the required details. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com for receiving their login details. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote. Before casting vote, they should upload a scanned copy of the Board Resolution/Power of Attorney (POA) in PDF format in the system for the scrutinizer to verify the same.
- (xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xix) The voting period begins on Tuesday, August 20, 2019 (9:00 a.m.) and ends on Thursday, August 22, 2019 (5:00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 16, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after August 22, 2019 (5:00 p.m.).
- (xx) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for all mobile users. The m-Voting app can be downloaded from Google Play Store. I-phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xxi) Any person who acquires the shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as on the Cut-off date may obtain the Login Id and password by sending a request at helpdesk.evoting@cdslindia.com. However, if you are already registered with CDSL for remote e-voting, then the person becoming a member can use his/her existing User ID and password for casting his/her vote.
- (xxii) The Company has appointed Shri Manoj Hurkat, a Practicing Company Secretary, Ahmedabad (Membership No.- 4287, COP No.- 2574), as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xxiii) The Scrutinizer shall within a period not exceeding three working days from the conclusion of the meeting period unlock the votes in the presence of at least two witnesses not in the employment of the Company and will make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.stanroseinvest.com and on the website of CDSL www.cdslindia.com. The results shall simultaneously be communicated to the Stock Exchange.

Registered Office:
Popular House,
Ashram Road,
AHMEDABAD - 380 009.
Mumbai.
Dated: May 30, 2019

By Order of the Board
Soham A. Dave
Company Secretary

STANROSE MAFATLAL INVESTMENTS AND FINANCE LIMITED

ANNEXURE TO THE NOTICE :

Explanatory statement pursuant to Section 102 of the Companies Act, 2013. [It may also be regarded as a disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to items Nos. 4 contained in the accompanying Notice dated May 30, 2019.

In respect of Item No. 4:

The Company had received proposal from Standard Industries Limited for purchase of 14,47,714 Equity Shares of Duville Estates Private Limited. Meanwhile, the Company was also exploring the possibilities to disinvest the same for some time. It was decided to do this on Fair Value and so two Chartered Accounts were appointed for valuing the shares of Duville Estates Private Limited. The Company has disinvested 50% of the total holding in December, 2018 and remaining 50% in May 2019. The transaction in its ordinary course of business and also at arm's length basis. M/s S.U. Kapasi & Co, Chartered Accountants, Ahmedabad has provided valuation of Rs. 85/- for each equity shares of Duville Estate Private Limited, while M/s. KDK & Associates has provided valuation of Rs. 83/- per share.

The Company has noted that Stanrose Mafatlal Investments and Finance Limited and Standard Industries Limited fall under the category of a related party in terms of SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 as it is related party under Accounting Standard - 18.

The provisions of the Listing Regulations consider a transaction with a related party material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company. Further, the Listing Regulations requires all material related party transactions to be approved by the shareholders and the related parties shall abstain from voting on such resolutions.

The Company envisages that the transaction(s) entered into with Stanrose Mafatlal Investments and Finance Limited and Standard Industries Limited whether individually and/or in aggregate is exceeding the stipulated threshold of ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company during a financial year of the Company. The Company therefore requires approval of the shareholders for the aforesaid transaction that have been taken place.

Although approval of the shareholders would not be required under the provisions of Section 188 of the Companies Act, 2013 and the Rules framed thereunder for the specified transactions with these two companies, the same is being sought as an abundant precautionary measure.

All related parties shall abstain from voting on these resolutions.

The relevant information is as follows: -

1.	Name of related parties	Stanrose Mafatlal Investments and Finance Limited and Standard Industries Limited
2.	Name of Director or KMP who is related	Shri Pradeep R. Mafatlal
3.	Nature of relationship	Shri Pradeep R. Mafatlal who is a Non-Executive Director is Key Management Personnel in both the Companies.
4.	Monetary value	14,47,714 shares have been sold @ Rs. 83/- per Equity share. Total consideration of Rs.12.02 cr. has been received from Standard Industries Limited.
5.	Nature, material terms and particulars of arrangement	The Company is in the business of investments related activity. The Company has acquired the shares of Duville Estates Private Limited in 2016. The Management felt that it was correct time to disinvest the shares as the valuation of the shares were appreciated. However, the transaction was on arm's lengths basis and in the ordinary course of the Company's business.
6.	Any advance paid or received for the arrangement, If any.	The Company has made two transaction and in both the transactions, Standard Industries have paid full amount in Advance.

The Audit committee and the Board of the Directors of the Company have considered the said arrangements and limits and have approved the transaction of sale of equity shares of Duville Estates Private Limited with the Related

Party(ies) (i.e.Stanrose Mafatlal Investments and Finance Limited and Standard Industries Limited). In view of requirements of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,

STANROSE MAFATLAL

2015, the Company has decided to seek approval of the members of the Company at the ensuring Annual General Meeting.

Shri Pradeep R. Mafatlal and his relatives are concerned or interested in the resolution at Item No. 4 to the extent of their respective shareholding in both the companies.

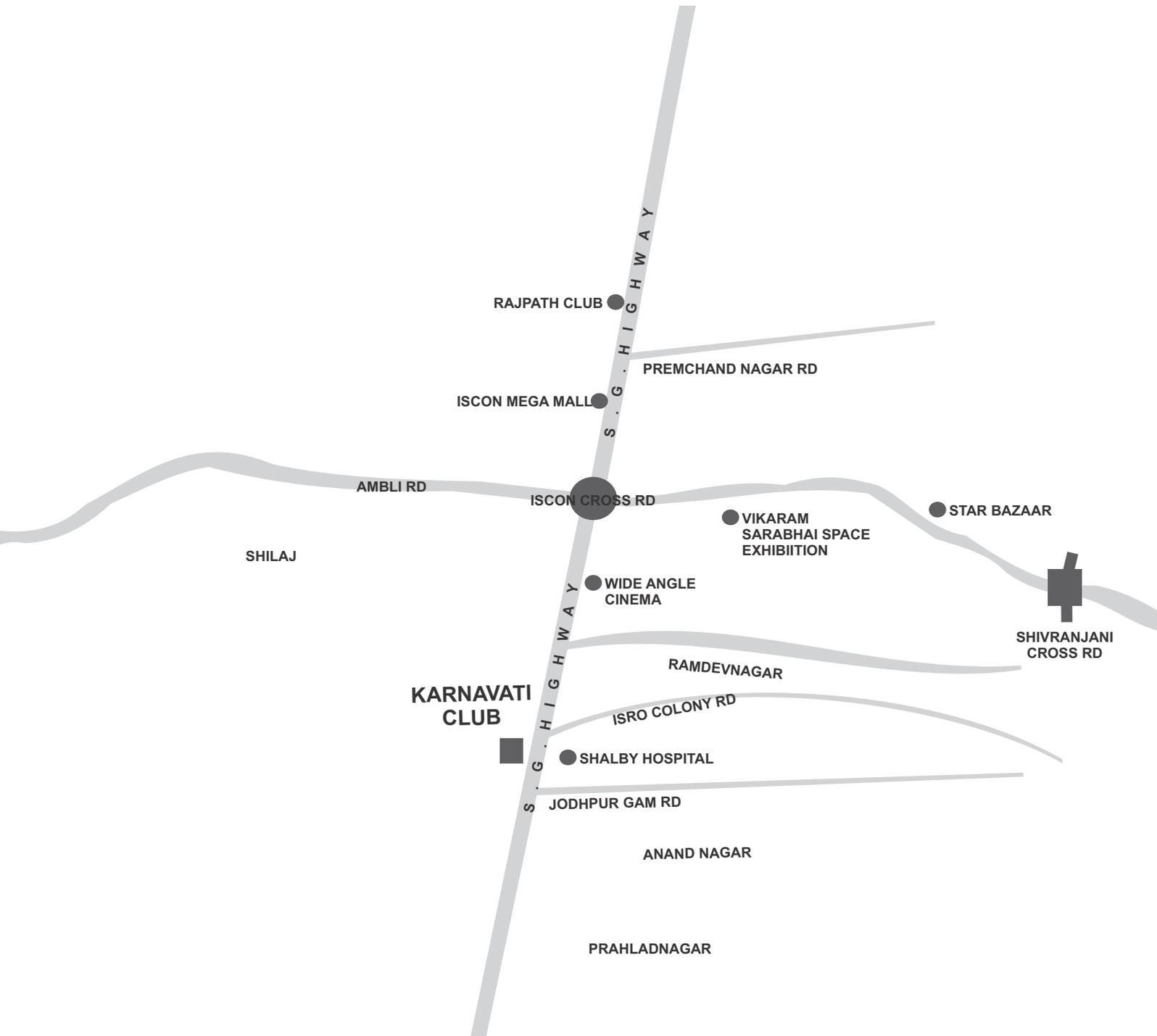
None of the other Directors and Key Managerial Personnel or their relatives is in any way concerned or interested in the resolution.

The Board of Directors recommends the Ordinary resolution for your approval.

Registered Office:
Popular House,
Ashram Road,
AHMEDABAD - 380 009.
Mumbai.
Dated: May 30, 2019

By Order of the Board
Soham A. Dave
Company Secretary

ROAD MAP TO THE VENUE REACHING KARNAVATI CLUB



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STANROSE MAFATLAL INVESTMENTS AND FINANCE LTD.

CIN: L65910GJ1980PLC003731

Registered Office : Popular House, Ashram Road, Ahmedabad - 380 009

Website: www.stanroseinvest.com Email: info@stanroseinvest.com Tel. 079-26580067/96

Form No. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member (s) :

Registered Address:

E-mail Id: No. of Shares held

Folio No. / Client ID * DP ID *

I/We, being the member (s) of shares of the above named company, hereby appoint

(1) of
having E-mail Id : or failing him

(2) of
having E-mail Id : or failing him

(3) of
having E-mail Id :

* Applicable for members holding shares in electronic form

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 39th Annual General Meeting of the Company, to be held on August 23, 2019 at 10.30 a.m. at `Banquet Hall', Karnavati Club Limited, S. G. Highway, Ahmedabad - 380 058 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions
1	Adoption of Financial Statements
2	Declaration of Dividend
3	Re-appointment of Shri Pradeep R. Mafatlal as Director
4.	Related Party Transaction

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Revenue
stamp

Signed this day of 2019

Signature of shareholder

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
5. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated..

